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*Counsel for the Official Committee of Equity Security Holders of
USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY

Debtor

) BK-S-06-10725-LBR

) Chapter 11

In re:

USA CAPITAL REALTY ADVISORS, LLC,

Debtor

) BK-S-06-10726-LBR

) Chapter 11

In re:

USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,

Debtor

) BK-S-06-10727-LBR

) Chapter 11

In re:

USA CAPITAL FIRST TRUST DEED FUND, LLC,

Debtor.

) BK-S-06-10728-LBR

) Chapter 11

In re:

USA SECURITIES, LLC,

Debtor.

) BK-S-06-10729-LBR

) Chapter 11

Affects

☐ All Debtors

☐ USA Commercial Mortgage Co.

☐ USA Securities, LLC

☐ USA Capital Realty Advisors, LLC

☐ USA Capital Diversified Trust Deed

☒ USA First Trust Deed Fund, LLC

) DATE: February 15, 2007

) TIME: 9:30 a.m.

**STIPULATION RE MOTION BY THE OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND LLC TO
ESTIMATE AN ADEQUATE RESERVE FOR UNLIQUIDATED AND DISPUTED
CLAIMS IN ORDER TO PERMIT FURTHER DISTRIBUTIONS TO FTDF
MEMBERS (Spangler)**

The undersigned, the Official Committee of Equity Security Holders of USA Capital

1 First Trust Deed Fund, LLC (the "FTDF Committee"), by and through their counsel, Candace
 2 C. Carlyon, Esq., of the law firm of Shea & Carlyon, Ltd.; and claimants, William M. Spangler
 3 and Jean A Spangler, stipulate as follows:

4 A. William M. Spangler and Jean A. Spangler (collectively, the "Spanglers") have
 5 filed a claim (claim no. 90 and duplicate claim no. ~~127~~¹²⁹) in the amount of \$100,000; Jean A.
 6 Spangler has filed a claim (claim no. 91, and duplicate claim no. 128) in the amount of
 7 \$10,678.50; and William M. Spangler has filed a claim (claim no. 89, and duplicate claim no.
 8 ~~127 and 128~~) in the amount of \$20,000 (collectively, the "Spangler Claims"); each of which is
 9 filed as a "secured claim" with a stated collateral value: "Unknown at this time."

10 B. The FTDF Committee has requested that, on an interim basis, the Court set a
 11 reserve for unliquidated claims in order to permit the Debtor to recommence interim
 12 distributions to all equity holders of FTDF.

13 IT IS HEREBY AGREED THAT:

14 1. The Spanglers agree to the establishment of an interim reserve as requested in
 15 the motion.

16 2. The parties agree that the amount of such reserve shall be \$ 130,678.50
 17 on account of the Spangler Claims.

18 3. All of the parties to this stipulation agree and understand that this is an interim
 19 measure, which will have no effect on the ultimate allowance, disallowance, priority, amount,
 20

21
 22 The Motion By The Official Committee Of Equity Security Holders Of USA Capital First Trust
 23 Deed Fund LLC To Estimate An Adequate Reserve For Unliquidated And Disputed Claims In Order To
 24 Permit Further Distributions To FTDF Members (Docket No. 2668) included as Exhibit "1" a listing of
 25 claims; that exhibit contains an error in the amount of duplicate claim no. ~~127~~ which is corrected
 26 above. **See attached corrected exhibit.** ¹²⁹

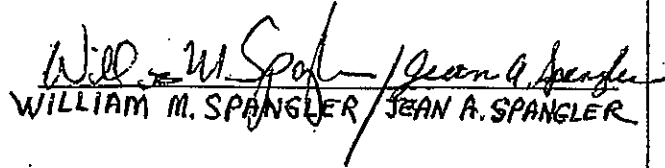
1 or other treatment of the claims which are the subject of this stipulation.

2 4. Counsel for FTDF has advised the claimant that FTDF does plan to object to
3 the allowance of her claim, via a separate objection.

4 DATED this 13th day of February, 2007.

5 SHEA & CARLYON, LTD.

6 

7 
8 WILLIAM M. SPANGLER / JEAN A. SPANGLER

9 JAMES PATRICK SHEA
10 CANDACE C. CARLYON
11 SHLOMO S. SHERMAN
12 233 South Fourth Street, Second Floor
13 Las Vegas, Nevada 89101

14 and

15 STUTMAN, TREISTER & GLATT, P.C.
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19 1901 Avenue of the Stars, 12th Floor
20 Los Angeles, CA 90067
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Claim No	Claimant	Claim amount	Type	Description	Equity Amount	Reserve	Comments
89	William M. Spangler	\$20,000.00	Secured	FDIC-insured	\$20,000.00	\$1 of \$20,000	In addition to reserve as general claim; claimant to participate in investor distributions based on equity interest
90	William M. Spangler Jean A. Spangler	\$100,000.00	Secured	FDIC-insured	\$100,000.00	\$1 of \$100,000	In addition to reserve as general claim; claimant to participate in investor distributions based on equity interest
91	Jean A. Spangler	\$10,678.50	Secured	FDIC-insured	\$10,678.50	\$1 of \$10,678.50	In addition to reserve as general claim; claimant to participate in investor distributions based on equity interest
98	OYCA Associates Inc Defined Pension Plan	\$17,957.79	Secured	FDIC-insured	\$17,957.79	\$1 of \$17,957.79	In addition to reserve as general claim; claimant to participate in investor distributions based on equity interest
97	First Saving Bank c/f Gail Hodas IRA		Secured	FDIC-insured	\$33,792.00	\$1 of \$33,792.00	In addition to reserve as general claim; claimant to participate in investor distributions based on equity interest
123	Kantor Repatriology Consultants, Ltd. 401(K) PSP, Gray	\$35,143.89	Secured	FDIC-insured	\$35,143.89	\$1 of \$35,143.89	In addition to reserve as general claim; claimant to participate in investor distributions based on equity interest
124	Dr. Gary Kantor		Unsecured	Unliquidated		\$1	Investment is in DTD
125	Lynn M. Kantor		Unsecured	Unliquidated		\$1	Investment is in DTD
127	William M. Spangler	\$20,000.00	Secured	FDIC-insured	\$20,000.00	\$1 of \$20,000.00	Investment is in DTD
128	Jean A. Spangler	\$10,678.50	Secured	FDIC-insured	\$10,678.50	\$1 of \$10,678.50	Duplicate of Claim 89
129	William M. Spangler	\$10,678.50	Secured	FDIC-insured	\$10,678.50	\$1 of \$10,678.50	Duplicate of Claim 91
136	OYCA Associates Inc Defined Pension Plan		Secured	FDIC-insured	\$0	\$0	Duplicative of Claim 98
137	First Savings Bank c/f Gail Hodas IRA		Unsecured	Unliquidated		\$0	Duplicative of Claim 90
146	Halsey Family Trust Totally Restated 4/2/00		Secured and Unsecured	Unliquidated		\$0	Duplicative of Claim 97
147	Katherine Mirzalian	\$44,014.56	Secured	FDIC-insured	\$44,014.56	\$1	No claim against FTD